

REGISTERED NUMBER: 05180302 (England and Wales)

ABM (LANCASHIRE) LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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ABM (LANCASHIRE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTOR: S M Aldgate

SECRETARY: Mrs G M Aldgate

REGISTERED OFFICE: Unit 10 Alma Industrial Estate
Regent Street
Rochdale
Lancashire
OL12 0HQ

REGISTERED NUMBER: 05180302 (England and Wales)

ACCOUNTANTS: DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

BANKERS: The Royal Bank of Scotland plc
The Butts
Rochdale
Lancashire
OL16 1EY

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER
2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Property, plant and equipment	5	<u>96,950</u>	<u>110,822</u>
		96,950	110,822
CURRENT ASSETS			
Inventories		89,600	14,053
Debtors	6	412,169	1,076,527
Cash at bank and in hand		<u>111,725</u>	<u>164,592</u>
		613,494	1,255,172
CREDITORS			
Amounts falling due within one year	7	<u>(361,172)</u>	<u>(1,032,948)</u>
NET CURRENT ASSETS		<u>252,322</u>	<u>222,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		349,272	333,046
CREDITORS			
Amounts falling due after more than one year	8	(12,179)	(17,788)
NET ASSETS		<u>337,093</u>	<u>315,258</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>336,093</u>	<u>314,258</u>
SHAREHOLDERS' FUNDS		<u>337,093</u>	<u>315,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

**STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER
2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 April 2019 and were signed by:

S M Aldgate - Director

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

ABM (Lancashire) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05180302 and the company's registered office address is Unit 10 Alma Industrial Estate, Regent Street, Rochdale, OL12 0HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and estimates

In the application of the company's accounting policies, the director is required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing material adjustment to the carrying amount of assets and liabilities are outlined below:

Estimating the useful economic life of an asset and the anticipated residual value are considered key judgements in calculating an appropriate depreciation charge.

In categorising leases as finance or operating leases, the director makes judgements as to whether significant risks and rewards of ownership have transferred to the company as lessee.

Estimating the level of provision for remedial work.

Revenue

Turnover represents the value of the sales of goods and services provided, net of value added tax, rebates and discounts. Revenue is recognised as follows:

Sales of goods

Sales of goods are recognised when the company has delivered products to the customer, the customer has accepted the goods and collection of the related receivables is anticipated.

Sales of services

Service revenues are recognised as those services are provided to customers.

Goodwill

Goodwill, being the amount paid in connection with an acquisition has been amortised evenly over its useful economic life of 10 years.

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. ACCOUNTING POLICIES - continued

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance.

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Inventories and work in progress

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost represents actual purchase price and includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from

rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits...

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 17) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2017 and 30 November 2018	<u>165,000</u>
AMORTISATION	
At 1 December 2017 and 30 November 2018	<u>165,000</u>
NET BOOK VALUE	
At 30 November 2018	<u> -</u>
At 30 November 2017	<u> -</u>

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 December 2017	223,833
Additions	13,952
Disposals	<u>(13,995)</u>
At 30 November 2018	<u>223,790</u>
DEPRECIATION	
At 1 December 2017	113,011
Charge for year	27,059
Eliminated on disposal	<u>(13,230)</u>
At 30 November 2018	<u>126,840</u>
NET BOOK VALUE	
At 30 November 2018	<u>96,950</u>
At 30 November 2017	<u>110,822</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 December 2017 and 30 November 2018	<u>43,957</u>
DEPRECIATION	
At 1 December 2017	14,989
Charge for year	<u>7,242</u>
At 30 November 2018	<u>22,231</u>
NET BOOK VALUE	
At 30 November 2018	<u>21,726</u>
At 30 November 2017	<u>28,968</u>

ABM (LANCASHIRE) LIMITED (REGISTERED NUMBER: 05180302)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Trade debtors	217,582	983,019
	Amounts owed by group undertakings	171,627	72,634
	Other debtors	<u>22,960</u>	<u>20,874</u>
		<u>412,169</u>	<u>1,076,527</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Hire purchase contracts	5,609	6,175
	Trade creditors	97,480	728,817
	Taxation and social security	98,993	119,912
	Other creditors	<u>159,090</u>	<u>178,044</u>
		<u>361,172</u>	<u>1,032,948</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
		£	£
	Hire purchase contracts	<u>12,179</u>	<u>17,788</u>
9.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2018	2017
		£	£
	Hire purchase contracts	<u>17,788</u>	<u>23,963</u>
	The hire purchase contracts are secured on the assets concerned.		

